

Charter Oak Financial Consultants, LLC - W.R. Grace

Services Rendered during the Period November 1, 2011 through December 31, 2011

Date	Staff	Description	Hours	2011 Rate	Amount
Bradley Rapp - Senior Managing Director					
03-Oct-11	BR	Review of weekly update report on Grace.*	0.10	\$ 625.00	\$ 62.50
02-Nov-11	BR	Tel C w/ J Sinclair to discuss question raised by Peter Lockwood in connection with sale of Grace's vermiculite business.	0.20	\$ 625.00	\$ 125.00
09-Nov-11	BR	Review of weekly update report on Grace.	0.10	\$ 625.00	\$ 62.50
17-Nov-11	BR	Review of orders relating to various Grace motions previously reviewed at request of counsel to the ACC.	1.10	\$ 625.00	\$ 687.50
22-Nov-11	BR	Review of weekly update report on Grace.	0.10	\$ 625.00	\$ 62.50
30-Nov-11	BR	Review of weekly update report on Grace.	0.10	\$ 625.00	\$ 62.50
14-Dec-11	BR	Review of weekly update report on Grace.	0.10	\$ 625.00	\$ 62.50
Total Bradley Rapp			1.80		\$ 1,125.00
James Sinclair - Senior Managing Director					
01-Nov-11	JS	Review, analyze Motion, Asset Purchase Agreement and attendant documents for sale of Vermiculite business for purposes of advising ACC counsel.	3.40	\$625.00	\$ 2,125.00
01-Nov-11	JS	Review, analyze Motion to merge certain Debtor subsidiaries into Grace-Conn. For purposes of advising ACC counsel.	1.20	\$625.00	\$ 750.00
02-Nov-11	JS	Review Rapp's memorandum on Motion to sell Vermiculite business and Motion to merge certain subsidiaries into Grace-Conn for comment.	0.40	\$625.00	\$ 250.00
02-Nov-11	JS	Call with B. Rapp regarding memorandum on Motion to sell Vermiculite business.	0.20	\$625.00	\$ 125.00
04-Nov-11	JS	Review, analyze pricing information and data for purposes of advising ACC counsel.	0.60	\$625.00	\$ 375.00
07-Nov-11	JS	Review Notice of Sale of Vermiculite Business for purposes of advising ACC counsel.	1.70	\$625.00	\$ 1,062.50
09-Nov-11	JS	Review, analyze pricing information and data for purposes of advising ACC counsel.	0.50	\$625.00	\$ 312.50
09-Nov-11	JS	Commence review and analysis of 3rd Quarter 2011 10-Q for monitoring and for purposes of advising ACC counsel.	2.20	\$625.00	\$ 1,375.00
18-Nov-11	JS	Continue review and analysis of 3rd Quarter 2011 10-Q for monitoring.	2.70	\$625.00	\$ 1,687.50
21-Nov-11	JS	Review pricing information and data for purposes of advising ACC counsel.	0.60	\$625.00	\$ 375.00
28-Nov-11	JS	Review, analyze pricing information and data for purposes of advising ACC counsel.	0.60	\$625.00	\$ 375.00
05-Dec-11	JS	Review, analyze pricing information and data for purposes of advising ACC counsel.	0.50	\$625.00	\$ 312.50
14-Dec-11	JS	Review, analyze pricing information and data for purposes of advising ACC counsel.	0.60	\$625.00	\$ 375.00
19-Dec-11	JS	Review, analyze pricing information and data for purposes of advising ACC counsel.	0.50	\$625.00	\$ 312.50
23-Dec-11	JS	Call with ACC counsel (Hurford) regarding Letter of Credit Facility Motion for purposes of advising ACC counsel.	0.20	\$625.00	\$ 125.00
23-Dec-11	JS	Review, analyze 2nd Amended Letter of Credit Facility Motion and attendant documents for purposes of advising ACC counsel.	1.90	\$625.00	\$ 1,187.50
12/27/11	JS	Review, analyze pricing information and data for purposes of advising ACC counsel.	0.60	\$625.00	\$ 375.00
Total James Sinclair			18.40		\$ 11,500.00
Peter Cramp - Associate					
07-Nov-11	PC	Prepare weekly share price and settlement package value update for E. Inselbuch.	1.70	\$345.00	\$ 586.50
14-Nov-11	PC	Prepare weekly share price and settlement package value update for E. Inselbuch.	1.50	\$345.00	\$ 517.50
21-Nov-11	PC	Prepare weekly share price and settlement package value update for E. Inselbuch.	1.40	\$345.00	\$ 483.00
28-Nov-11	PC	Prepare weekly share price and settlement package value update for E. Inselbuch.	1.60	\$345.00	\$ 552.00
28-Nov-11	PC	Review October Fee Application.	0.30	\$345.00	\$ 103.50
05-Dec-11	PC	Prepare weekly share price and settlement package value update for E. Inselbuch.	1.60	\$345.00	\$ 552.00
13-Dec-11	PC	Prepare weekly share price and settlement package value update for E. Inselbuch.	1.40	\$345.00	\$ 483.00

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Date	Staff	Description	Hours	2011 Rate	Amount
19-Dec-11	PC	Prepare weekly share price and settlement package value update for E. Inselbuch.	1.80	\$345.00	\$ 621.00
27-Dec-11	PC	Prepare weekly share price and settlement package value update for E. Inselbuch.	1.70	\$345.00	\$ 586.50
Total Peter Cramp			13.00		\$ 4,485.00
Gibbons Sinclair - Senior Analyst					
01-Nov-11	GS	Review and modify Grace Sept Fee Application.	0.50	\$ 290.00	\$ 145.00
28-Nov-11	GS	Draft Grace October Fee Statement.	1.60	\$ 290.00	\$ 464.00
Total Gibbons Sinclair			2.10		\$ 609.00
TOTAL			<u>35.30</u>		<u>\$ 17,719.00</u>

*Not included in October 2011 Invoice

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Services Rendered during the Period November 1, 2011 through December 31, 2011

Date	Staff	Description	Hours	2011 Rate	Amount
Asset Analysis and Recovery					
03-Oct-11	BR	Review of weekly update report on Grace.*	0.10	\$ 625.00	\$ 62.50
02-Nov-11	BR	Tel C w/ J Sinclair to discuss question raised by Peter Lockwood in connection with sale of Grace's vermiculite business.	0.20	\$625.00	\$ 125.00
02-Nov-11	JS	Call with B. Rapp regarding memorandum on Motion to sell Vermiculite business.	0.20	\$625.00	\$ 125.00
04-Nov-11	JS	Review, analyze pricing information and data for purposes of advising ACC counsel.	0.60	\$625.00	\$ 375.00
07-Nov-11	PC	Prepare weekly share price and settlement package value update for E. Inselbuch.	1.70	\$345.00	\$ 586.50
09-Nov-11	BR	Review of weekly update report on Grace.	0.10	\$625.00	\$ 62.50
09-Nov-11	JS	Review, analyze pricing information and data for purposes of advising ACC counsel.	0.50	\$625.00	\$ 312.50
14-Nov-11	PC	Prepare weekly share price and settlement package value update for E. Inselbuch.	1.50	\$345.00	\$ 517.50
17-Nov-11	BR	Review of orders relating to various Grace motions previously reviewed at request of counsel to the ACC.	1.10	\$ 625.00	\$ 687.50
21-Nov-11	JS	Review pricing information and data for purposes of advising ACC counsel.	0.60	\$625.00	\$ 375.00
21-Nov-11	PC	Prepare weekly share price and settlement package value update for E. Inselbuch.	1.40	\$345.00	\$ 483.00
22-Nov-11	BR	Review of weekly update report on Grace.	0.10	\$625.00	\$ 62.50
28-Nov-11	PC	Prepare weekly share price and settlement package value update for E. Inselbuch.	1.60	\$345.00	\$ 552.00
28-Nov-11	JS	Review, analyze pricing information and data for purposes of advising ACC counsel.	0.60	\$625.00	\$ 375.00
30-Nov-11	BR	Review of weekly update report on Grace.	0.10	\$625.00	\$ 62.50
05-Dec-11	JS	Review, analyze pricing information and data for purposes of advising ACC counsel.	0.50	\$625.00	\$ 312.50
05-Dec-11	PC	Prepare weekly share price and settlement package value update for E. Inselbuch.	1.60	\$345.00	\$ 552.00
13-Dec-11	PC	Prepare weekly share price and settlement package value update for E. Inselbuch.	1.40	\$345.00	\$ 483.00
14-Dec-11	JS	Review, analyze pricing information and data for purposes of advising ACC counsel.	0.60	\$625.00	\$ 375.00
14-Dec-11	BR	Review of weekly update report on Grace.	0.10	\$ 625.00	\$ 62.50
19-Dec-11	JS	Review, analyze pricing information and data for purposes of advising ACC counsel.	0.50	\$625.00	\$ 312.50
19-Dec-11	PC	Prepare weekly share price and settlement package value update for E. Inselbuch.	1.80	\$345.00	\$ 621.00
23-Dec-11	JS	Call with ACC counsel (Hurford) regarding Letter of Credit Facility Motion for purposes of advising ACC counsel.	0.20	\$625.00	\$ 125.00
27-Dec-11	PC	Prepare weekly share price and settlement package value update for E. Inselbuch.	1.70	\$345.00	\$ 586.50
27-Dec-11	JS	Review, analyze pricing information and data for purposes of advising ACC counsel.	0.60	\$625.00	\$ 375.00
Total Asset Analysis and Recovery			19.40		\$ 8,569.00
Fee Applications (Applicant)					
01-Nov-11	GS	Review and modify Grace Sept Fee Application.	0.50	\$ 290.00	\$ 145.00
28-Nov-11	GS	Draft Grace October Fee Statement.	1.60	\$ 290.00	\$ 464.00
28-Nov-11	PC	Review October Fee Application.	0.30	\$345.00	\$ 103.50
Total Fee Applications (Applicant)			2.40		\$ 712.50
Financing					
23-Dec-11	JS	Review, analyze 2nd Amended Letter of Credit Facility Motion and attendant documents for purposes of advising ACC counsel.	1.90	\$625.00	\$ 1,187.50
Total Financing			1.90		\$ 1,187.50

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Services Rendered during the Period November 1, 2011 through December 31, 2011

Date	Staff	Description	Hours	2011 Rate	Amount
Asset Disposition					
01-Nov-11	JS	Review, analyze Motion, Asset Purchase Agreement and attendant documents for sale of Vermiculite business for purposes of advising ACC counsel.	3.40	\$ 625.00	\$ 2,125.00
01-Nov-11	JS	Review, analyze Motion to merge certain Debtor subsidiaries into Grace-Conn. For purposes of advising ACC counsel.	1.20	\$ 625.00	\$ 750.00
02-Nov-11	JS	Review Rapp's memorandum on Motion to sell Vermiculite business and Motion to merge certain subsidiaries into Grace-Conn for comment.	0.40	\$ 625.00	\$ 250.00
07-Nov-11	JS	Review Notice of Sale of Vermiculite Business for purposes of advising ACC counsel.	1.70	\$ 625.00	\$ 1,062.50
Total Asset Disposition			6.70		\$ 4,187.50
Valuation					
09-Nov-11	JS	Commence review and analysis of 3rd Quarter 2011 10-Q for monitoring and for purposes of advising ACC counsel.	2.20	\$625.00	\$ 1,375.00
18-Nov-11	JS	Continue review and analysis of 3rd Quarter 2011 10-Q for monitoring.	2.70	\$625.00	\$ 1,687.50
Total Valuation			4.90		\$ 3,062.50
TOTAL			<u>35.30</u>		<u>\$ 17,719.00</u>

*Not included in October 2011 Invoice

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Services Rendered during the Period November 1, 2011 through December 31, 2011

Summary of Professional Hours by Staff

Professsional Staff	Hours	Rate	Amount
Bradley Rapp - Senior Managing Director	1.80	\$ 625.00	\$ 1,125.00
James Sinclair - Senior Managing Director	18.40	\$ 625.00	\$ 11,500.00
Peter Cramp - Associate	13.00	\$ 345.00	\$ 4,485.00
Gibbons Sinclair - Senior Analyst	2.10	\$ 290.00	\$ 609.00
Total Professional Hours and Fees	35.30		\$ 17,719.00

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Summary of Expenses Incurred - November 1, 2011 through December 31, 2011

Date	Description of Item	Amount
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No Expenses during this Period

Total Expenses November 1, 2011 through December 31, 2011

\$0.00